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AMENDED

Form **990-T**
Amended Return
See Stmt 1
Department of the Treasury
Internal Revenue Service

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))
For calendar year 2010 or other tax year beginning _____, 2010,
and ending _____, _____

OMB No 1545 0687

2010

Open to Public Inspection for
501(c)(3) Organizations Only

▶ See separate instructions.

A Check box if address changed (Check box if name changed and see instructions)

B Exempt under section
 501(c)(3) 220(e)
 408(e) 408A 530(a)
 529(a)

C Book value of all assets at end of year
15,467,609.

D Employer identification number (Employees' trust, see instructions)
58-6370659

E Unrelated business activity codes (See instructions)
900003

F Group exemption number (See instructions) ▶

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

NCCF TRUST (AMENDED)
952 ECHO LANE; STE. 190
HOUSTON, TX 77024

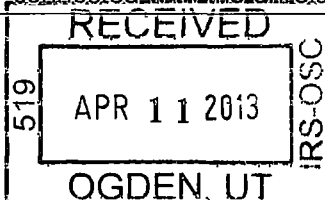
H Describe the organization's primary unrelated business activity
▶ **HOLDING INTERESTS IN S CORPS, PSHIPS & LLCs**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes No
If 'Yes,' enter the name and identifying number of the parent corporation ▶

J The books are in care of ▶ TRUSTEE Telephone number ▶ 404-252-0100

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
c	Balance ▶			
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit Subtract line 2 from line 1c			
4 a	Capital gain net income (attach Schedule D)	274,603.		274,603.
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from partnerships and S corporations (attach statement) St 2	-15,313.		-15,313.
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Sch G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions, attach schedule)			
	See Statement 3	21,336.		21,336.
13	Total. Combine lines 3 through 12	280,626.	0.	280,626.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income)			
14	Compensation of officers, directors, and trustees (Schedule K)		
15	Salaries and wages		
16	Repairs and maintenance		
17	Bad debts		
18	Interest (attach schedule)		
19	Taxes and licenses		
20	Charitable contributions (See instructions for limitation rules)		18,322.
21	Depreciation (attach Form 4562)		130,544.
22	Less depreciation claimed on Schedule A and elsewhere on return		
23	Depletion		
24	Contributions to deferred compensation plans		
25	Employee benefit programs		
26	Excess exempt expenses (Schedule I)		
27	Excess readership costs (Schedule J)		
28	Other deductions (attach schedule) See Statement 4		216.
29	Total deductions. Add lines 14 through 28		149,082.
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13		131,544.
31	Net operating loss deduction (limited to the amount on line 30) See Statement 5		161,981.
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30		-30,437.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)		
34	Unrelated business taxable income. Subtract line 33 from line 32 If line 33 is greater than line 32, enter the smaller of zero or line 32		-30,437.



SCANNED APR 17 2013

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation
 Controlled group members (sections 1561 and 1563) check here See instructions and

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)
 (1) \$ _____ (2) \$ _____ (3) \$ _____

b Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____

c Income tax on the amount on line 34 **35c** _____

36 Trusts Taxable at Trust Rates. See instructions for tax computation Income tax on the amount on line 34 from Tax rate schedule or Schedule D (Form 1041) **36** 0.

37 Proxy tax. See instructions **37** _____

38 Alternative minimum tax **38** _____

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39** 0.

Part IV Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) **40 a** _____

b Other credits (see instructions) **40 b** _____

c General business credit Attach Form 3800 **40 c** _____

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40 d** _____

e Total credits. Add lines 40a through 40d **40 e** 0.

41 Subtract line 40e from line 39 **41** 0.

42 Other taxes Check if from Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) **42** 3.

43 Total tax. Add lines 41 and 42 **43** 3.

44 a Payments: A 2009 overpayment credited to 2010 **44 a** 45,540.

b 2010 estimated tax payments **44 b** 10,000.

c Tax deposited with Form 8868 **44 c** _____

d Foreign organizations Tax paid or withheld at source (see instructions) **44 d** _____

e Backup withholding (see instructions) **44 e** _____

f Credit for small employer health insurance premiums (Attach Form 8941) **44 f** _____

g Other credits and payments Form 2439 _____ Form 4136 _____ Other _____ Total **44 g** _____

45 Total payments. Add lines 44a through 44g **45** 55,540.

46 Estimated tax penalty (see instructions) Check if Form 2220 is attached **46** _____

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47** _____

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 19,237.

49 Enter the amount of line 48 you want Credited to 2011 estimated tax 19,237 Refunded **49** _____

Part V Statements Regarding Certain Activities and Other Information (see instructions) *APPLY TO 2012*

1 At any time during the 2010 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts If YES, enter the name of the foreign country here **Yes** **No**
 _____ X

2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file **Yes** **No**
 _____ X

3 Enter the amount of tax-exempt interest received or accrued during the tax year **\$** 0. **Yes** **No**

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

1 Inventory at beginning of year	1	6 Inventory at end of year	6
2 Purchases	2	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7
3 Cost of labor	3		
4 a Additional section 263A costs (attach schedule)	4 a		
b Other costs (attach sch)	4 b		
5 Total. Add lines 1 through 4b	5	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/> X

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here Signature of officer: _____ Date: 4-8-13 Title: CFO

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name: _____ Preparer's signature: Self-Prepared Date: _____

Check if self-employed PTIN: _____

Firm's name: _____ Firm's EIN: _____

Firm's address: _____ Phone no: _____

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1 Description of property		2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)	(2)	(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)				
(2)				
(3)				
(4)				
Total		Total		(b) Total deductions Enter here and on page 1, Part I, line 6, column (B)

Schedule E – Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property	2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property		4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
		(a) Straight line depreciation (attach sch)	(b) Other deductions (attach schedule)					
(1) 675 PARTNERS II, LLC K-1	-248,073.			1,325,008.	2,708,755.	48.9158 %	-121,347.	
(2) COARSEGOLD VILLAGE, LP K-1	11,708.			115,753.	180,864.	64.0000 %	7,493.	
(3) VALLEY VIEW COMM CTR 2, LP	-28,258.			255,135.	280,968.	90.8057 %	-25,660.	
(4) FORM 8582-ADJUST FOR ALLOW LOS	139,514.					100.0000 %	139,514.	
							Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Totals								
Total dividends-received deductions included in column 8								

Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1 Name of Controlled Organization	2 Employer Identification Number	Exempt Controlled Organizations				6 Deductions directly connected with income in column 5
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income		
(1)						
(2)						
(3)						
(4)						
Nonexempt Controlled Organizations						
7 Taxable Income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10		
(1)						
(2)						
(3)						
(4)						
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)		
Totals						

Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (column 3 plus column 4)
(1)				
(2)				
(3)				
(4)				
Totals	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)

Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute columns 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals	Enter here and on page 1, Part I, line 10, column (A)	Enter here and on page 1, Part I, line 10, column (B)				Enter here and on page 1, Part II, line 26

Schedule J – Advertising Income (See instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (column 2 minus column 3) If a gain, compute columns 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (column 2 minus column 3) If a gain, compute columns 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	Enter here and on page 1, Part I, line 11, column (A)	Enter here and on page 1, Part I, line 11, column (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)						

Schedule K – Compensation of Officers, Directors, and Trustees (see instructions)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
Total. Enter here and on page 1, Part II, line 14			

Installment Sale Income

Department of the Treasury
Internal Revenue Service

▶ **Attach to your tax return.**
▶ **Use a separate form for each sale or other disposition of property on the installment method.**

2010

Attachment Sequence No **79**

Name(s) shown on return

Identifying number

NCCF TRUST (AMENDED)

58-6370659

- 1 Description of property ▶ ELAB, INC.
- 2a Date acquired (mm/dd/yyyy) ▶ Various b Date sold (mm/dd/yyyy) ▶ 3/01/2005
- 3 Was the property sold to a related party (see instructions) after May 14, 1980? If 'No,' skip line 4 Yes No
- 4 Was the property you sold to a related party a marketable security? If 'Yes,' complete Part III. If 'No,' complete Part III for the year of sale and the 2 years after the year of sale Yes No

Part I Gross Profit and Contract Price. Complete this part for the year of sale only

5	Selling price including mortgages and other debts. Do not include interest, whether stated or unstated	5	
6	Mortgages, debts, and other liabilities the buyer assumed or took the property subject to (see instructions)	6	
7	Subtract line 6 from line 5	7	
8	Cost or other basis of property sold	8	
9	Depreciation allowed or allowable	9	
10	Adjusted basis. Subtract line 9 from line 8	10	
11	Commissions and other expenses of sale	11	
12	Income recapture from Form 4797, Part III (see instructions)	12	
13	Add lines 10, 11, and 12	13	
14	Subtract line 13 from line 5. If zero or less, do not complete the rest of this form (see instructions)	14	
15	If the property described on line 1 above was your main home, enter the amount of your excluded gain (see instructions). Otherwise, enter -0-	15	
16	Gross profit. Subtract line 15 from line 14	16	
17	Subtract line 13 from line 6. If zero or less, enter -0-	17	
18	Contract price. Add line 7 and line 17	18	

Part II Installment Sale Income. Complete this part for the year of sale **and** any year you receive a payment or have certain debts you must treat as a payment on installment obligations

19	Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. For years after the year of sale, see instructions.	19	0.9319
20	If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-	20	0.
21	Payments received during year (see instructions). Do not include interest, whether stated or unstated	21	88,025.
22	Add lines 20 and 21	22	88,025.
23	Payments received in prior years (see instructions). Do not include interest, whether stated or unstated	23	1,601,386.
24	Installment sale income. Multiply line 22 by line 19	24	82,030.
25	Enter the part of line 24 that is ordinary income under the recapture rules (see instructions)	25	
26	Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797 (see instructions)	26	82,030.

Part III Related Party Installment Sale Income. **Do not** complete if you received the final payment this tax year

- 27 Name, address, and taxpayer identifying number of related party _____
- 28 Did the related party resell or dispose of the property ('second disposition') during this tax year? Yes No
- 29 If the answer to question 28 is 'Yes,' complete lines 30 through 37 below unless one of the following conditions is met. Check the box that applies
- a The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (mm/dd/yyyy) ▶ _____
- b The first disposition was a sale or exchange of stock to the issuing corporation
- c The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition
- d The second disposition occurred after the death of the original seller or buyer
- e It can be established to the satisfaction of the Internal Revenue Service that tax avoidance was not a principal purpose for either of the dispositions. If this box is checked, attach an explanation (see instructions)
- | | | | |
|----|--|----|--|
| 30 | Selling price of property sold by related party (see instructions) | 30 | |
| 31 | Enter contract price from line 18 for year of first sale | 31 | |
| 32 | Enter the smaller of line 30 or line 31 | 32 | |
| 33 | Total payments received by the end of your 2010 tax year (see instructions) | 33 | |
| 34 | Subtract line 33 from line 32. If zero or less, enter -0- | 34 | |
| 35 | Multiply line 34 by the gross profit percentage on line 19 for year of first sale | 35 | |
| 36 | Enter the part of line 35 that is ordinary income under the recapture rules (see instructions) | 36 | |
| 37 | Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797 (see instructions) | 37 | |

Installment Sale Income

Department of the Treasury
Internal Revenue Service

▶ **Attach to your tax return.**
▶ **Use a separate form for each sale or other disposition of property on the installment method.**

2010

Attachment
Sequence No **79**

Name(s) shown on return

Identifying number

NCCF TRUST (AMENDED)

58-6370659

- 1 Description of property ▶ LITEHOUSE, INC.
- 2a Date acquired (mm/dd/yyyy) ▶ Various b Date sold (mm/dd/yyyy) ▶ 12/15/2006
- 3 Was the property sold to a related party (see instructions) after May 14, 1980? If 'No,' skip line 4 Yes No
- 4 Was the property you sold to a related party a marketable security? If 'Yes,' complete Part III. If 'No,' complete Part III for the year of sale and the 2 years after the year of sale Yes No

Part I **Gross Profit and Contract Price.** Complete this part for the year of sale only

5 Selling price including mortgages and other debts. Do not include interest, whether stated or unstated	5	
6 Mortgages, debts, and other liabilities the buyer assumed or took the property subject to (see instructions)	6	
7 Subtract line 6 from line 5	7	
8 Cost or other basis of property sold	8	
9 Depreciation allowed or allowable	9	
10 Adjusted basis. Subtract line 9 from line 8	10	
11 Commissions and other expenses of sale	11	
12 Income recapture from Form 4797, Part III (see instructions)	12	
13 Add lines 10, 11, and 12	13	
14 Subtract line 13 from line 5. If zero or less, do not complete the rest of this form (see instructions)	14	
15 If the property described on line 1 above was your main home, enter the amount of your excluded gain (see instructions). Otherwise, enter -0-	15	
16 Gross profit. Subtract line 15 from line 14	16	
17 Subtract line 13 from line 6. If zero or less, enter -0-	17	
18 Contract price. Add line 7 and line 17	18	

Part II **Installment Sale Income.** Complete this part for the year of sale **and** any year you receive a payment or have certain debts you must treat as a payment on installment obligations

19 Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. For years after the year of sale, see instructions.	19	0.9997
20 If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-	20	0.
21 Payments received during year (see instructions). Do not include interest, whether stated or unstated	21	192,929.
22 Add lines 20 and 21	22	192,929.
23 Payments received in prior years (see instructions). Do not include interest, whether stated or unstated	23	712,999.
24 Installment sale income. Multiply line 22 by line 19	24	192,871.
25 Enter the part of line 24 that is ordinary income under the recapture rules (see instructions)	25	
26 Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797 (see instructions)	26	192,871.

Part III **Related Party Installment Sale Income.** **Do not** complete if you received the final payment this tax year

- 27 Name, address, and taxpayer identifying number of related party _____
- 28 Did the related party resell or dispose of the property ('second disposition') during this tax year? Yes No
- 29 If the answer to question 28 is 'Yes,' complete lines 30 through 37 below unless one of the following conditions is met. Check the box that applies
- a The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (mm/dd/yyyy) ▶ _____
- b The first disposition was a sale or exchange of stock to the issuing corporation
- c The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition
- d The second disposition occurred after the death of the original seller or buyer
- e It can be established to the satisfaction of the Internal Revenue Service that tax avoidance was not a principal purpose for either of the dispositions. If this box is checked, attach an explanation (see instructions)
- | | | |
|---|----|--|
| 30 Selling price of property sold by related party (see instructions) | 30 | |
| 31 Enter contract price from line 18 for year of first sale | 31 | |
| 32 Enter the smaller of line 30 or line 31 | 32 | |
| 33 Total payments received by the end of your 2010 tax year (see instructions) | 33 | |
| 34 Subtract line 33 from line 32. If zero or less, enter -0- | 34 | |
| 35 Multiply line 34 by the gross profit percentage on line 19 for year of first sale | 35 | |
| 36 Enter the part of line 35 that is ordinary income under the recapture rules (see instructions) | 36 | |
| 37 Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797 (see instructions) | 37 | |

Passive Activity Loss Limitations

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.
▶ Attach to Form 1040 or Form 1041.

2010
Attachment
Sequence No **88**

Name(s) shown on return

Identifying number

NCCF TRUST - PARTNERSHIPS & S CORPS

58-6370659

Part I 2010 Passive Activity Loss

Caution: Complete Worksheets 1, 2, and 3 on page 2 before completing Part I.

Rental Real Estate Activities With Active Participation (For the definition of active participation, see Special Allowance for Rental Real Estate Activities on page 3 of the instructions)

1a	Activities with net income (enter the amount from Worksheet 1, column (a))			
1b	Activities with net loss (enter the amount from Worksheet 1, column (b))	()	
1c	Prior years unallowed losses (enter the amount from Worksheet 1, column (c))	()	
1d	Combine lines 1a, 1b, and 1c			

Commercial Revitalization Deductions From Rental Real Estate Activities

2a	Commercial revitalization deductions from Worksheet 2, column (a)	()	
2b	Prior year unallowed commercial revitalization deductions from Worksheet 2, column (b)	()	
2c	Add lines 2a and 2b			

All Other Passive Activities

3a	Activities with net income (enter the amount from Worksheet 3, column (a))		4,755	
3b	Activities with net loss (enter the amount from Worksheet 3, column (b))	(183,056)
3c	Prior years unallowed losses (enter the amount from Worksheet 3, column (c))	(423,973)
3d	Combine lines 3a, 3b, and 3c			(602,274)

4	Combine lines 1d, 2c, and 3d. If the result is net income or zero, all losses are allowed, including any prior year unallowed losses entered on line 1c, 2b, or 3c. Do not complete Form 8582. Report the losses on the forms and schedules normally used.			(602,274)
---	--	--	--	-----------

- If line 4 is a loss and:
- Line 1d is a loss, go to Part II.
 - Line 2c is a loss (and line 1d is zero or more), skip Part II and go to Part III.
 - Line 3d is a loss (and lines 1d and 2c are zero or more), skip Parts II and III and go to line 15

Caution: If your filing status is married filing separately and you lived with your spouse at any time during the year, do not complete Part II or Part III. Instead, go to line 15

Part II Special Allowance for Rental Real Estate Activities With Active Participation

Note: Enter all numbers in Part II as positive amounts. See page 9 of the instructions for an example.

5	Enter the smaller of the loss on line 1d or the loss on line 4			
6	Enter \$150,000. If married filing separately, see page 9			
7	Enter modified adjusted gross income, but not less than zero (see page 9)			
8	Subtract line 7 from line 6			
9	Multiply line 8 by 50% (.5). Do not enter more than \$25,000. If married filing separately, see page 9			
10	Enter the smaller of line 5 or line 9			

If line 2c is a loss, go to Part III. Otherwise, go to line 15.

Part III Special Allowance for Commercial Revitalization Deductions From Rental Real Estate Activities

Note: Enter all numbers in Part III as positive amounts. See the example for Part II on page 9 of the instructions.

11	Enter \$25,000 reduced by the amount, if any, on line 10. If married filing separately, see instructions			
12	Enter the loss from line 4			
13	Reduce line 12 by the amount on line 10			
14	Enter the smallest of line 2c (treated as a positive amount), line 11, or line 13			

Part IV Total Losses Allowed

15	Add the income, if any, on lines 1a and 3a and enter the total		4,755	
16	Total losses allowed from all passive activities for 2010. Add lines 10, 14, and 15. See page 11 of the instructions to find out how to report the losses on your tax return			(20,068)

Passive Activity Loss Limitations

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.
▶ Attach to Form 1040 or Form 1041.

Name(s) shown on return

Identifying number

58-6370659

NCCF TRUST - UNRELATED DEBT-FINANCED INCOME

Part I 2010 Passive Activity Loss

Caution: Complete Worksheets 1, 2, and 3 on page 2 before completing Part I.

Rental Real Estate Activities With Active Participation (For the definition of active participation, see **Special Allowance for Rental Real Estate Activities** on page 3 of the instructions.)

1a	Activities with net income (enter the amount from Worksheet 1, column (a))			
1b	Activities with net loss (enter the amount from Worksheet 1, column (b))	()	
1c	Prior years unallowed losses (enter the amount from Worksheet 1, column (c))	()	
1d	Combine lines 1a, 1b, and 1c			

Commercial Revitalization Deductions From Rental Real Estate Activities

2a	Commercial revitalization deductions from Worksheet 2, column (a)	()	
2b	Prior year unallowed commercial revitalization deductions from Worksheet 2, column (b)	()	
2c	Add lines 2a and 2b	()	

All Other Passive Activities

3a	Activities with net income (enter the amount from Worksheet 3, column (a))		7493	
3b	Activities with net loss (enter the amount from Worksheet 3, column (b))	(147,007)
3c	Prior years unallowed losses (enter the amount from Worksheet 3, column (c))	(229,178)
3d	Combine lines 3a, 3b, and 3c			(368,692)

4 Combine lines 1d, 2c, and 3d. If the result is net income or zero, all losses are allowed, including any prior year unallowed losses entered on line 1c, 2b, or 3c. **Do not** complete Form 8582. Report the losses on the forms and schedules normally used.

4				(368,692)
---	--	--	--	-----------

- If line 4 is a loss and:
- Line 1d is a loss, go to Part II.
 - Line 2c is a loss (and line 1d is zero or more), skip Part II and go to Part III.
 - Line 3d is a loss (and lines 1d and 2c are zero or more), skip Parts II and III and go to line 15.

Caution: If your filing status is married filing separately and you lived with your spouse at any time during the year, **do not** complete Part II or Part III. Instead, go to line 15.

Part II Special Allowance for Rental Real Estate Activities With Active Participation

Note: Enter all numbers in Part II as positive amounts. See page 9 of the instructions for an example.

5	Enter the smaller of the loss on line 1d or the loss on line 4			
6	Enter \$150,000 If married filing separately, see page 9			
7	Enter modified adjusted gross income, but not less than zero (see page 9)			
8	Subtract line 7 from line 6			
9	Multiply line 8 by 50% (.5) Do not enter more than \$25,000 If married filing separately, see page 9			
10	Enter the smaller of line 5 or line 9			

If line 2c is a loss, go to Part III. Otherwise, go to line 15.

Part III Special Allowance for Commercial Revitalization Deductions From Rental Real Estate Activities

Note: Enter all numbers in Part III as positive amounts. See the example for Part II on page 9 of the instructions.

11	Enter \$25,000 reduced by the amount, if any, on line 10 If married filing separately, see instructions			
12	Enter the loss from line 4			
13	Reduce line 12 by the amount on line 10			
14	Enter the smallest of line 2c (treated as a positive amount), line 11, or line 13			

Part IV Total Losses Allowed

15	Add the income, if any, on lines 1a and 3a and enter the total		7493	
16	Total losses allowed from all passive activities for 2010. Add lines 10, 14, and 15. See page 11 of the instructions to find out how to report the losses on your tax return		(7,493)	

NCCF Trust
FORM 990-T 2010
Fed ID# 58-6370659

PASSIVE ACTIVITY LOSS LIMITATIONS

Worksheet 3 & Worksheet 5 & Worksheet 6-For Form 8582, Lines 3a, 3b, and 3c and Line 15 and 16

WORKSHEET 3

Name of Activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 3a)	(b) Net loss (line 3b)	(c) Unallowed loss (line 3c)	(d) Gain	(e) Loss
LINE 5 - INCOME FROM PARTNERSHIPS & S CORPORATIONS					
UNIVERSAL PROPERTIES DEV CORP	-			-	-
CONSOLIDATED ENGINEERING CO	2,799			2,799	-
SIR LAND, INC	1,956			1,956	-
BRAND-VAUGHAN LUMBER CO , INC		(107,999)	(228,349)	-	(336,348)
SPRAGGINS FLOORING, INC		(7,269)	(45,613)	-	(52,882)
8 MILE FARM (DISREGARDED ENTITY)		(1,234)	(6,646)	-	(7,880)
VALLEY VIEW COMMERCE CTR 2, LP		(1,379)	(1,886)	-	(3,265)
VANCE MOUNTAIN ASSOC. , LLC		(52,093)	(122,340)	-	(174,433)
FONVILLE MORISEY REALTY, INC		(11,040)	(748)	-	(11,788)
FOR WHOSE GLORY, LLC		(902)	(4,218)	-	(5,120)
VILLA SAN RAMON LP "EDPA"		(1,140)	(14,173)		(15,313)
INCOME FROM PARTNERSHIPS & S CORPORATIONS	4,755	(183,056)	(423,973)	4,755	(607,029)
TOTAL. Enter on Form 8582, lines 3a, 3b, and 3c...PSHIPS/S CORPS	4,755	(183,056)	(423,973)		

LINE 7 - UNRELATED DEBT-FINANCED INCOME

675 PARTNERS II, LLC		(121,347)	(190,062)	-	(311,409)
COARSEGOLD VILLAGE, LP	7,493			7,493	-
VALLEY VIEW COMM CTR 2,LP		(25,660)	(39,116)	-	(64,776)
INCOME FROM PARTNERSHIPS & S CORPORATIONS	7,493	(147,007)	(229,178)	7,493	(376,185)

TOTAL. Enter on Form 8582, lines 3a, 3b, and 3c...DEBT-FIN INC **7,493 (147,007) (229,178)**

WORKSHEET 5 - Allocation of Unallowed Losses

Name of Activity	Form or schedule and line number to be reported on	(a) Loss	(b) Ratio	(c) Unallowed loss
LINE 5 - INCOME FROM PARTNERSHIPS & S CORPORATIONS				
BRAND-VAUGHAN LUMBER CO , INC	Line 5 990-T	(336,348)	56 84%	(333,645)
SPRAGGINS FLOORING, INC.	Line 5 990-T	(52,882)	8 94%	(52,457)
8 MILE FARM (DISREGARDED ENTITY)	Line 5 990-T	(7,880)	1 33%	(7,817)
VALLEY VIEW COMMERCE CTR 2, LP	Line 5 990-T	(3,265)	0 55%	(3,239)
VANCE MOUNTAIN ASSOC , LLC	Line 5 990-T	(174,433)	29 48%	(173,031)
FONVILLE MORISEY REALTY, INC	Line 5 990-T	(11,788)	1 99%	(11,693)
FOR WHOSE GLORY, LLC	Line 5 990-T	(5,120)	0 87%	(5,079)
VILLA SAN RAMON LP "EDPA"	Line 5 990-T			
INCOME FROM PARTNERSHIPS & S CORPORATIONS		-	(591,716)	100%
TOTAL. Enter on Form 8582, lines 3a, 3b, and 3c...PSHIPS/S CORPS		-	(591,716)	1
LINE 7 - UNRELATED DEBT-FINANCED INCOME				
675 PARTNERS II, LLC	Line 7 990-T	(311,409)	82 78%	(305,206)
VALLEY VIEW COMM CTR 2,LP	Line 7 990-T	(64,776)	17 22%	(63,486)
INCOME FROM PARTNERSHIPS & S CORPORATIONS		-	(376,185)	100%
TOTAL. Enter on Form 8582, lines 3a, 3b, and 3c...DEBT-FIN INC		-	(376,185)	1

NCCF Trust
FORM 990-T 2010
Fed ID# 58-6370659
PASSIVE ACTIVITY LOSS LIMITATIONS
Worksheet 3 & Worksheet 5 & Worksheet 6-For Form 8582, Lines 3a, 3b, and 3c and Line 15 and 16

WORKSHEET 6 - Allowed Losses

Name of Activity	Form or schedule and line number to be reported on	(a) Loss	(b) Unallowed loss	(c) Allowed loss	
LINE 5 - INCOME FROM PARTNERSHIPS & S CORPORATIONS					
BRAND-VAUGHAN LUMBER CO , INC	Line 5 990-T	(336,348)	(333,645)	(2,703)	✓
SPRAGGINS FLOORING, INC	Line 5 990-T	(52,882)	(52,457)	(425)	✓
8 MILE FARM (DISREGARDED ENTITY)	Line 5 990-T	(7,880)	(7,817)	(63)	✓
VALLEY VIEW COMMERCE CTR 2, LP	Line 5 990-T	(3,265)	(3,239)	(26)	✓
VANCE MOUNTAIN ASSOC , LLC	Line 5 990-T	(174,433)	(173,031)	(1,402)	✓
FONVILLE MORISEY REALTY, INC	Line 5 990-T	(11,788)	(11,693)	(95)	✓
FOR WHOSE GLORY, LLC	Line 5 990-T	(5,120)	(5,079)	(41)	✓
VILLA SAN RAMON LP "EDPA"	Line 5 990-T	(15,313)	-	(15,313)	✓
INCOME FROM PARTNERSHIPS & S CORPORATIONS		-	(586,961)	(20,068)	
TOTAL. Enter on Form 8582, lines 3a, 3b, and 3c...PSHIPS/S CORPS		-	(586,961)	(20,068)	
LINE 7 - UNRELATED DEBT-FINANCED INCOME					
675 PARTNERS II, LLC	Line 7 990-T	(311,409)	(305,206)	(6,203)	✓
VALLEY VIEW COMM CTR 2,LP	Line 7 990-T	(64,776)	(63,486)	(1,290)	✓
INCOME FROM PARTNERSHIPS & S CORPORATIONS		-	(368,692)	(7,493)	
TOTAL. Enter on Form 8582, lines 3a, 3b, and 3c...DEBT-FIN INC		-	(368,692)	(7,493)	

Domestic Production Activities Deduction

▶ Attach to your tax return. ▶ See separate instructions.

Name(s) as shown on return

NCCF TRUST

Identifying number

58-6370659

	(a) Oil-related production activities	(b) All activities
1 Domestic production gross receipts (DPGR)		21,534
2 Allocable cost of goods sold. If you are using the small business simplified overall method, skip lines 2 and 3		13,436
3 Enter deductions and losses allocable to DPGR (see instructions)		5,695
4 If you are using the small business simplified overall method, enter the amount of cost of goods sold and other deductions or losses you ratably apportion to DPGR. All others, skip line 4		
5 Add lines 2 through 4		19,131
6 Subtract line 5 from line 1		2,403
7 Qualified production activities income from estates, trusts, and certain partnerships and S corporations (see instructions)		
8 Add lines 6 and 7. Estates and trusts, go to line 9, all others, skip line 9 and go to line 10		2,403
9 Amount allocated to beneficiaries of the estate or trust (see instructions)		
10a Oil-related qualified production activities income. Estates and trusts, subtract line 9, column (a), from line 8, column (a), all others, enter amount from line 8, column (a). If zero or less, enter -0- here		
b Qualified production activities income. Estates and trusts, subtract line 9, column (b), from line 8, column (b), all others, enter amount from line 8, column (b). If zero or less, enter -0- here, skip lines 11 through 21, and enter -0- on line 22		2,403
11 Income limitation (see instructions): • Individuals, estates, and trusts. Enter your adjusted gross income figured without the domestic production activities deduction • All others. Enter your taxable income figured without the domestic production activities deduction (tax-exempt organizations, see instructions)		130,543
12 Enter the smaller of line 10b or line 11. If zero or less, enter -0- here, skip lines 13 through 21, and enter -0- on line 22		2403
13 Enter 9% of line 12		216
14a Enter the smaller of line 10a or line 12	-0-	
b Reduction for oil-related qualified production activities income. Multiply line 14a by 3%		-0-
15 Subtract line 14b from line 13		216
16 Form W-2 wages (see instructions)		
17 Form W-2 wages from estates, trusts, and certain partnerships and S corporations (see instructions)		3,636
18 Add lines 16 and 17. Estates and trusts, go to line 19, all others, skip line 19 and go to line 20		3,636
19 Amount allocated to beneficiaries of the estate or trust (see instructions)		
20 Estates and trusts, subtract line 19 from line 18, all others, enter amount from line 18		3,636
21 Form W-2 wage limitation. Enter 50% of line 20		1,818
22 Enter the smaller of line 15 or line 21.		216
23 Domestic production activities deduction from cooperatives. Enter deduction from Form 1099-PATR, box 6		-0-
24 Expanded affiliated group allocation (see instructions)		-0-
25 Domestic production activities deduction. Combine lines 22 through 24 and enter the result here and on Form 1040, line 35; Form 1120, line 25; or the applicable line of your return		216

Client 12215A

NCCF TRUST (AMENDED)

58-6370659

3/15/13

05 21PM

Statement 5
Form 990-T, Part II, Line 31
Net Operating Loss Deduction

Loss Year Ending	Original Loss	Loss Previously Used	Loss Available
12/31/11	\$ 298,640.	\$ 136,659.	161,981.
Total Net Operating Loss Deduction			<u>\$ 161,981.</u>

Statement 6
Form 990-T, Part IV
Other Charges and Payments

Original Return Overpayment			\$ -36,300.
Total			<u>\$ -36,300.</u>

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

OMB No 1545-0092

2010

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

Name of estate or trust NCCF TRUST (AMENDED)	Employer identification number 58-6370659
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Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less

1 a	(a) Description of property (Example 100 shares 7% preferred of 'Z' Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
	CONSOLIDATED ENGINEER K-1	Various	Various	1.		1.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1 b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on page 2	5	1.

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year

6 a	(a) Description of property (Example 100 shares 7% preferred of 'Z' Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
	CONSOLIDATED ENGINEER K-1	Various	Various		299.	-299.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6 b	
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	274,901.
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14, of the 2009 Capital Loss Carryover Worksheet	11	
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on page 2	12	274,602.

Part III Summary of Parts I and II Caution: Read the instructions <i>before</i> completing this part		(1) Beneficiaries' (see instructions)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		1.	1.
14 Net long-term gain or (loss):				
a Total for year	14a		274,602.	274,602.
b Unrecaptured section 1250 gain (see line 18 of the worksheet in the instructions)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a	15		274,603.	274,603.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000	16	
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Note: If the loss on line 15, column (3), is more than \$3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet in the instructions if

- Either line 14b, column (2) or line 14c, column (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34 is more than zero. Skip this part and complete the worksheet in the instructions if either line 14b, column (2) or line 14c, column (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20 Add lines 18 and 19	20	
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22 Subtract line 21 from line 20. If zero or less, enter -0-	22	
23 Subtract line 22 from line 17. If zero or less, enter -0-	23	
24 Enter the smaller of the amount on line 17 or \$2,300	24	
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the 'No' box <input type="checkbox"/> No. Enter the amount from line 23	25	
26 Subtract line 25 from line 24	26	
27 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 through 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29 Subtract line 28 from line 27	29	
30 Multiply line 29 by 15% (15)	30	
31 Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32 Add lines 30 and 31	32	
33 Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

**SCHEDULE I
(Form 1041)**

Alternative Minimum Tax—Estates and Trusts

OMB No 1545-0092

▶ Attach to Form 1041. See the separate instructions for Schedule I (Form 1041).

2010

Department of the Treasury
Internal Revenue Service

Name of estate or trust
NCCF TRUST

Employer identification number
58-6370659

Part I Estate's or Trust's Share of Alternative Minimum Taxable Income

1	Adjusted total income or (loss) (from Form 1041, line 17)	1	130,543
2	Interest	2	
3	Taxes	3	
4	Miscellaneous itemized deductions (from Form 1041, line 15b)	4	
5	Refund of taxes	5	()
6	Depletion (difference between regular tax and AMT)	6	
7	Net operating loss deduction. Enter as a positive amount	7	
8	Interest from specified private activity bonds exempt from the regular tax	8	
9	Qualified small business stock (see page 2 of the instructions)	9	
10	Exercise of incentive stock options (excess of AMT income over regular tax income)	10	
11	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	11	
12	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	12	
13	Disposition of property (difference between AMT and regular tax gain or loss)	13	18
14	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	14	(6,026)
15	Passive activities (difference between AMT and regular tax income or loss)	15	
16	Loss limitations (difference between AMT and regular tax income or loss)	16	
17	Circulation costs (difference between regular tax and AMT)	17	
18	Long-term contracts (difference between AMT and regular tax income)	18	
19	Mining costs (difference between regular tax and AMT)	19	
20	Research and experimental costs (difference between regular tax and AMT)	20	
21	Income from certain installment sales before January 1, 1987	21	()
22	Intangible drilling costs preference	22	
23	Other adjustments, including income-based related adjustments	23	11
24	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	24	()
25	Adjusted alternative minimum taxable income. Combine lines 1 through 24	25	124,546
Note: Complete Part II below before going to line 26.			
26	Income distribution deduction from Part II, line 44	26	
27	Estate tax deduction (from Form 1041, line 19)	27	
28	Add lines 26 and 27	28	
29	Estate's or trust's share of alternative minimum taxable income. Subtract line 28 from line 25	29	124,546

If line 29 is:

- \$22,500 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust is not liable for the alternative minimum tax.
- Over \$22,500, but less than \$165,000, go to line 45.
- \$165,000 or more, enter the amount from line 29 on line 51 and go to line 52.

Part II Income Distribution Deduction on a Minimum Tax Basis

30	Adjusted alternative minimum taxable income (see page 6 of the instructions)	30	
31	Adjusted tax-exempt interest (other than amounts included on line 8)	31	
32	Total net gain from Schedule D (Form 1041), line 15, column (1). If a loss, enter -0-	32	
33	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	33	
34	Capital gains paid or permanently set aside for charitable purposes from gross income (see page 6 of the instructions)	34	
35	Capital gains computed on a minimum tax basis included on line 25	35	()
36	Capital losses computed on a minimum tax basis included on line 25. Enter as a positive amount	36	
37	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 30 through 36. If zero or less, enter -0-	37	
38	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	38	
39	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	39	
40	Total distributions. Add lines 38 and 39	40	
41	Tax-exempt income included on line 40 (other than amounts included on line 8)	41	
42	Tentative income distribution deduction on a minimum tax basis. Subtract line 41 from line 40	42	

Part II Income Distribution Deduction on a Minimum Tax Basis (continued)

43	Tentative income distribution deduction on a minimum tax basis. Subtract line 31 from line 37. If zero or less, enter -0-	43		
44	Income distribution deduction on a minimum tax basis. Enter the smaller of line 42 or line 43. Enter here and on line 26	44		

Part III Alternative Minimum Tax

45	Exemption amount	45	\$22,500	00
46	Enter the amount from line 29	46		
47	Phase-out of exemption amount	47	\$75,000	00
48	Subtract line 47 from line 46. If zero or less, enter -0-	48		
49	Multiply line 48 by 25% (.25)	49		
50	Subtract line 49 from line 45. If zero or less, enter -0-	50		
51	Subtract line 50 from line 46	51	124,546	
52	Go to Part IV of Schedule I to figure line 52 if the estate or trust has qualified dividends or has a gain on lines 14a and 15 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 51 is— • \$175,000 or less, multiply line 51 by 26% (.26). • Over \$175,000, multiply line 51 by 28% (.28) and subtract \$3,500 from the result	52		0
53	Alternative minimum foreign tax credit (see page 7 of the instructions)	53		0
54	Tentative minimum tax. Subtract line 53 from line 52	54		0
55	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	55		0
56	Alternative minimum tax. Subtract line 55 from line 54. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	56		0

Part IV Line 52 Computation Using Maximum Capital Gains Rates

Caution: If you did not complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet, see page 8 of the instructions before completing this part.

57	Enter the amount from line 51	57	124,546	
58	Enter the amount from Schedule D (Form 1041), line 22, line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet, whichever applies (as refigured for the AMT, if necessary)	58	274,620	
59	Enter the amount from Schedule D (Form 1041), line 14b, column (2) (as refigured for the AMT, if necessary). If you did not complete Schedule D for the regular tax or the AMT, enter -0-	59		
60	If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 58. Otherwise, add lines 58 and 59 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	60	274,620	
61	Enter the smaller of line 57 or line 60	61	124,546	
62	Subtract line 61 from line 57	62		0
63	If line 62 is \$175,000 or less, multiply line 62 by 26% (.26). Otherwise, multiply line 62 by 28% (.28) and subtract \$3,500 from the result	63		0
64	Maximum amount subject to the 0% rate	64	\$2,300	00
65	Enter the amount from line 23 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet on page 27 of the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you did not complete Schedule D or either worksheet for the regular tax, enter -0-	65		0
66	Subtract line 65 from line 64. If zero or less, enter -0-	66		0
67	Enter the smaller of line 57 or line 58	67	124,546	
68	Enter the smaller of line 66 or line 67	68		0
69	Subtract line 68 from line 67	69		0
70	Multiply line 69 by 15% (.15)	70		0
71	If line 59 is zero or blank, skip lines 71 and 72 and go to line 73. Otherwise, go to line 71. Subtract line 67 from line 61	71		
72	Multiply line 71 by 25% (.25)	72		
73	Add lines 63, 70, and 72	73		0
74	If line 57 is \$175,000 or less, multiply line 57 by 26% (.26). Otherwise, multiply line 57 by 28% (.28) and subtract \$3,500 from the result	74		32,382
75	Enter the smaller of line 73 or line 74 here and on line 52	75		0

NCCF TRUST
FORM 990
Fed ID# 58-6370659
EXPLANATION OF AMENDMENT TO RETURN
EXPLANATION OF NET OPERATING LOSS CARRYBACK FROM 2011

NCCF TRUST IS AMENDING IT'S 2010 990-T DUE A NET OPERATING LOSS CARRYBACK CREATED BY THE 2011 990-T THIS AFFECTS THE UNRELATED BUSINESS TAXABLE INCOME AND ASSOCIATED TAX

NCCF TRUST IS APPLYING A NET OPERATING LOSS PER SECTION 172(b)(1)(A)

2011 NET OPERATING LOSS	(298,640)
TAXABLE INCOME FOR 2009	136,659
TAXABLE INCOME FOR 2010	131,544
CARRYOVER TO 2012	<u>(30,437)</u>